UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

TROY ARDEN JULIAR, Individually and on : Behalf of All Others Similarly Situated, :

Civil Action No. 1:08-cv-00933-PAC

Plaintiff,

CLASS ACTION

VS.

SUNOPTA INC., et al.,

Defendants.

Civil Action No. 1:08-cv-01070-PAC

STEPHEN STRUGALA, Individually and on Behalf of All Others Similarly Situated,

Plaintiff,

CLASS ACTION

VS.

SUNOPTA INC., et al.,

Defendants.

RAY FOSTER, Individually and on Behalf of : All Others Similarly Situated, :

Civil Action No. 1:08-cv-01313-PAC

CLASS ACTION

Plaintiff,

vs.

STEVEN BROMLEY, et al.,

Defendants.

[Caption continued on following page.]

DECLARATION OF DAVID A. ROSENFELD IN SUPPORT OF REPLY MEMORANDUM OF LAW IN FURTHER SUPPORT OF WESTERN WASHINGTON LABORERS-EMPLOYERS PENSION TRUST'S AND OPERATING ENGINEERS CONSTRUCTION INDUSTRY AND MISCELLANEOUS PENSION FUND'S MOTION FOR APPOINTMENT AS LEAD PLAINTIFF

Civil Action No. 1:08-cv-01496-PAC ROGER DAVIDSON, On Behalf of Himself and All Others Similarly Situated, CLASS ACTION Plaintiff, VS. SUNOPTA INC., et al., Defendants. MARIE LORENZATO, Individually and on Civil Action No. 1:08-cv-01844-PAC Behalf of All Others Similarly Situated, **CLASS ACTION** Plaintiff, VS. SUNOPTA INC., et al., Defendants. ROBERT KNOX, Individually and on Behalf Civil Action No. 1:08-cv-02034-PAC of All Others Similarly Situated, **CLASS ACTION** Plaintiff, VS. SUNOPTA INC., et al., Defendants. Civil Action No. 1:08-cv-02910-UA ALBERT HALEGOUA, Individually and on Behalf of All Others Similarly Situated, **CLASS ACTION** Plaintiff, VS. SUNOPTA INC., et al., Defendants.

X

I, DAVID A. ROSENFELD, declare as follows:

and, if called upon, I could and would competently testify thereto.

1. I am an attorney duly licensed to practice before all of the courts of the State of New York as well as this Court. I am a member of Coughlin Stoia Geller Rudman & Robbins LLP, proposed lead counsel for plaintiff in the above-captioned action. I make this declaration in support of Reply Memorandum of Law in Further Support of Western Washington Laborers-Employers Pension Trust's and Operating Engineers Construction Industry and Miscellaneous Pension Fund's Motion for Appointment as Lead Plaintiff. I have personal knowledge of the matters stated herein

2. Attached are true and correct copies of the following exhibits:

Exhibit A: SunOpta, Inc. Historical Prices and Volume from December 26, 2007 through January 31, 2008; and

Exhibit B: RBC Capital Markets January 22, 2008 research comment on SunOpta Inc.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed this 24th day of April, 2008, at Melville, New York.

	s/ David A. Rosenfeld	
D	AVID A. ROSENFELD	

S:\CasesSD\Sunopta\DEC00050862.doc

CERTIFICATE OF SERVICE

I hereby certify that on April 24, 2008, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses denoted on the attached Electronic Mail Notice List, and I hereby certify that I have mailed the foregoing document or paper via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on April 24, 2008.

s/ David A. Rosenfeld

DAVID A. ROSENFELD

COUGHLIN STOIA GELLER
RUDMAN & ROBBINS LLP
58 South Service Road, Suite 200
Melville, NY 11747
Telephone: 631/367-7100
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Mailing Information for a Case 1:08-cv-00933-PAC

Electronic Mail Notice List

The following are those who are currently on the list to receive e-mail notices for this case.

- William J. Hine wjhine@jonesday.com,dpjacobson@jonesday.com
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Manual Notice List

The following is the list of attorneys who are **not** on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

Lewis Stephen Kahn

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Case 1:08-cv-00933-PAC

Document 28-2

Filed 04/24/2008

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Historical prices « Back to overview

SunOpta, Inc. (USA)(NASDAQ:STKL) - Daily | Weekly

Dec 1, 2007 - Jan 31, 2008 Update Download to spreadsheet

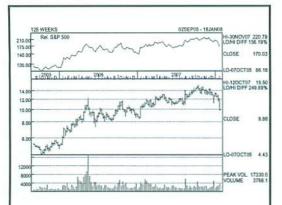
e.g. "CSCO" or "Google"

Date	Open	High	Low	Close	Volume
31-Jan-08	5.41	5.52	5.36	5.45	1,059,400
30-Jan-08	5.40	5.52	5.32	5.46	995,300
29-Jan-08	5.76	5.82	5.24	5.46	2,470,300
28-Jan-08	5.91	5.99	5.61	5.76	4,241,900
25-Jan-08	6.97	7.00	5.50	6.05	11,488,400
24-Jan-08	8.96	9.62	8.95	9.56	1,190,800
23-Jan-08	8.78	9.08	8.47	8.95	1,394,000
22-Jan-08	9.22	9.49	8.67	9.05	1,673,700
18-Jan-08	10.67	10.86	9.79	9.86	1,162,900
17-Jan-08	10.68	10.80	10.60	10.65	799,100
16-Jan-08	11.15	11.15	10.48	10.65	1,025,000
15-Jan-08	11.69	11.76	11.20	11.24	514,700
14-Jan-08	11.93	12.09	11.78	11.84	264,700
11-Jan-08	11.90	12.10	11.69	11.93	407,400
10-Jan-08	11.81	12.00	11.49	11.92	737,400
9-Jan-08	12.24	12.34	11.78	11.84	812,000
8-Jan-08	12.68	12.93	12.28	12.29	432,000
7-Jan-08	12.60	12.93	12.42	12.66	396,400
4-Jan-08	12.51	12.69	12.25	12.61	523,800
3-Jan-08	12.90	13.05	12.61	12.68	180,200
2-Jan-08	13.25	13.25	12.69	12.79	759,400
31-Dec-07	13.05	13.35	12.75	13.35	852,100
28-Dec-07	13.03	13.26	12.88	13.26	489,500
27-Dec-07	12.94	13.44	12.75	12.91	572,400
26-Dec-07	12.93	13.12	12.77	12.94	380,500

Result Page: 1 2 Next

Information is provided 'as is' and solely for informational purposes, not for trading purposes or advice, and may be delayed. To see all exchange delays, please <u>see disclaimer</u>.

EQUITY I RESEARCH



RBC Capital Markets Corp.

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FY Dec	2005A	2006A	2007E	2008E
Revenue (MM)	426.1	598.0	793.7	933.5
Prev.			797.0	942.5
EPS (Op) - FD	0.25	0.19	0.32	0.40
Prev.			0.35	0.50
P/E	39.4x	51.9x	30.8x	24.6x
Revenue (MM)	Q1	Q2	Q3	Q4
2005	86.2A	102.9A	115.0A	122.1A
2006	133.3A	155.8A	145.5A	163.5A
2007	183.4A	208.0A	205.7A	196.6E
Prev.				199.9E
2008	215.2E	244.6E	241.7E	232.0E
Prev.	216.4E	246.1E	243.1E	236.9E
EPS (Op) - FD				
2005	0.12A	0.06A	0.04A	0.04A
2006	0.05A	0.08A	0.03A	0.04A
2007	0.06A	0.11A	0.08A	0.07E
Prev.				0.10E
2008	0.10E	0.11E	0.11E	0.09E
Prev.	0.11E	0.14E	0.13E	0.12E

All values in USD unless otherwise noted.

PRICE TARGET REVISION | COMMENT

JANUARY 22, 2008

SunOpta Inc. (NASDAQ: STKL; TSX: SOY) Q4 Earnings Preview

Outperform Above Average Risk

Price:	9.86	Price Target:	13.00 ↓ 16.00
Trice.	7.00	Implied All-In Return:	31.8%
Shares O/S (MM):	63.9	Market Cap (MM):	630
Dividend:	0.00	Yield:	0.0%
Float (MM):	56.5	Tr. 12 ROE:	5.90%
Debt to Cap:	31.8%	Avg. Daily Volume (MM):	0.44
Institutional Ownership:	54%	3-Yr. Est. EPS Growth:	24.00%

Q4 Earnings Preview

Investment Opinion

Please see our note entitled "'Healthy Lifestyles' Update and Preview" for more details.

We plan to revisit STKL after Q4 earnings. Of our "Healthy Lifestyles" stocks, we are most concerned about STKL in the very near term. We believe Q4 earnings could be light of estimates and that management will guide below consensus out of conservatism.

Lowering our estimates and price target. We are lowering our Q4 and FY'08 estimates to bring them in-line with our concerns addressed above.

January 22, 2008 SunOpta Inc.

Valuation

Our revised \$13 price target is based on a sum-of-the-parts analysis. We derive an \$9 target for the Food Group by applying comparable company multiples to our 2008 estimate. Our \$1.00 target value for the Minerals Group reflects our assumptions that the company achieves its financial targets for that business and executes a sale for 7x EBITDA. Finally, our value for the BioProcess Group is based on the \$30 million of equity financing the company received earlier this year, which values the SunOpta's ownership at approximately \$200 million or \$3/share.

Price Target Impediment

Slower industry growth, continued earnings volatility and the speculative nature of the company's ethanol opportunity present risks that could impede achievement of our price target objective.

Company Description

Based in Canada, SunOpta is a leading supplier of natural, organic and specialty food products. The company also operates a non-core minerals business and owns a proprietary biomass technology that can be used in the pre-treatment process for cellulosic ethanol production.



SunOpta, Inc. Earnings by Line of Business Ille thousands except for per-share data

| | 2802 | 2003 | 2004
 | 2001 | Mer-OL | Jun-04
 | Sep-Gé | Dec-06 | 2964 | Mar-07A
 | 470ميثر | Sep-87A | Dec-07E
 | 2007€ | Mor-OIE | Jun-01E
 | Sep-OSE | Dec-081 | 2004 E |
--	--	---
--	---	--
---	--	---
--	---	--
--	--	---
--	--	
Sales:		
 | 145,064 | 37,134 | 47,362
 | 45,740 | 50,840 | 125,646 | 57.591
 | H.61 | 64.114 | 68,702
 | 250,715 | 45.739 | 80,771
 | 11,630 | 85.877 | 313,411 |
| SunOpta Grains is Foods
SunOpta Ingredients | | 94,194
50,178 | 179,685
64,391
 | 63.952 | 16,113 | 17,135
 | 15,248 | 15,947 | 66,446 | 17,978
 | 12,493 | 18,242 | 18,339
 | 71,054 | 20,135 | 20,714
 | 20,431 | 20.340 | 21,821 |
| SunOpca Inuit | ļ | 3.772 | 1,790
 | 74,629 | 31,096 | 39,491
 | 34,733 | 35.497 | 142,816 | 41,414
 | 54,108 | 48,580 | 41,405
 | 184,127 | 41,892 | 64,791
 | 57,124 | 45.854 | 211,866 |
| SunOpta Canadian Food Distribution | | 25,071 | 75,946
 | 79,876 | 30,408 | 30,796
 | 29,242 | 44,554 | 115,525 | 54.759
 | \$1.20 | 37,756 | 50,797
 | 204,011 | 62,394 | 54,919
 | 60,647 | 38,417 | 340,414 |
| SunData Food Group | 96,319 | 173,807 | 171,712
 | 386,541 | 119,271 | 137,287
 | 127,003 | 146,893 | 130,454 | 160,262
 | 189,264 | 184,407 | 179,243
 | 719,171 | 197,164 | 215,206
 | 217,455 | 213,692 | 855,518 |
| Opta Minerals, Inc. | 24,422 | 24,831 | 12,742
 | 34,639 | 13,945 | 16,210
 | 16,887 | 16,069 | 64,761 | 16,463
 | 18,394 | 20,485 | 14,951
 | 71,893 | 16,957 | 11,946
 | 21,100 | 17,048 | 74,050 |
| SunOpta BioProcess and Corporate | 157 | 46! | 1,217
 | 4,902 | ** | 198
 | 1,573 | 343 | 3,312 | 715
 | 319 | 779 | 111
 | 2,631 | 1,87) | 479
 | 1,169 | .226 | 3,946 |
| Met sales | \$120,414 | \$199,099 | \$304,251
 | \$426,101 | \$113,312 | \$133,743
 | \$143,463 | \$163,507 | \$594,027 | \$183,440
 | \$207,977 | \$203,444 | \$196,612
 | \$793,415 | \$215,193 | \$244,632
 | \$241,723 | \$231,943 | \$933,514 |
| Cost of sales | 101,431 | 163,471 | 247,612
 | 354,603 | 107,684 | 128,399
 | 122,771 | 135,438 | #44,292 | 148,399
 | 167,859 | 147,805 | 160,213
 | 644,501 | 175,343 | 199, 175
 | 197,004 | 189,852 | 764,814 |
| Gress profit | \$19,447 | \$35,678 | \$38,431
 | \$71,498 | \$23,628 | \$27,346
 | 522,677 | 528,042 | \$101,715 | \$34,841
 | \$40,111 | \$37,841 | \$36,373
 | \$149,193 | \$39,811 | \$45,257
 | \$44,719 | \$42,914 | \$172,700 |
| Warehousing and distribution expenses | i | 2,365 | 6,014
 | 12,821 | 3,429 | 3,834
 | 1,853 | 4,995 | 18,114 | 4,938
 | 4,969 | 5,198 | 4,911
 | 910,010 | 3,101 | 6,340
 | 6,285 | 8,957 | 15,199
111_09 |
| SGRA expenses
Insangible ameristation | 14,281 | 23,045 | 37,225
 | 43,03E | 13,940 | 15.327
 | 15.135 | 14,840 | 59.372
2 864 | 21,826
963
 | 22,962
1,812 | 22,947
1,017 | 21,627
 | 28,562
3,995 | 21,950
1,291 | 14,957
1,468
 | 24,454
1,450 | 23,660 | 3,681 |
| Operating Expenses | 14,281 | 25,430 | 41,241
 | 34.240 | 17,389 | 15,171
 | 18,988 | 29,761 | 24,317 | 24,447
 | 28,943 | 29,162 | 27,534
 | 112,578 | 29,334 | 12.711
 | 32,391 | 12,911 | 126,017 |
| Segment Operating Income: | | - |
 | | |
 | | | |
 | | | - 1
 | | |
 | | | \vdash |
| SunOpca Grains & Feeds | l | 6,134 | 4,346
 | 8,005 | 1,793 | 2,273
 | 1616) | 2,42 | 5,852 | 2,708
 | 4,695 | 4,204 | 4.444
 | 14,873 | 3,414 | 5,977
 | 5, 105 | 3,133 | 19,453 |
| SunOpta Ingradients | | 3,508 | 6,585
 | 3,784 | 1,786 | 1,774
 | 342 | 1,431 | 5,293
6,401 | 1,817
 | 1,972 | 1,735 | 1,814
 | 6,542
6,543 | 2,814
1,467 | 2,279
3,758
 | 1,E30
2,981 | 2,854
1,852 | 8,185
10,258 |
| SunOpta Fruit
SunOpta Cahadlan Food Distribution | ļ. | 136
878 | 1,900
 | 3,163
1,291 | 1,540 | 1,870
1,231
 | 2,392 | (361)
1,913 | 5,441 | 2,753
 | 1,789 | 1,430 | 1,574
 | 7,696 | 3.617 | 3,113
 | 1,577 | 2,687 | 11,867 |
| | | -"• | "
 | .,,,,,, | | -,
 | | | |
 | | | i
 | | |
 | - | | |
| SurOpta Food Group | 4,40 | 11,950 | 14,625
 | 16,245 | 4.829 | 8,168
 | 2,625 | 5,325 | 23,007 | 7,935
 | 11,411 | 8,480 | 1,847
 | 36,671 | 18,317 | 15,137
 | 11,362 | 11,944 | 41,162 |
| Opto Minerals, Inc. | 2,844 | 2,479 | 3,937
 | 1,808 | 994
(1,796) | 2,3%
 | 2,020 | 1,462 | 6,576
a. 505 | 1,447
 | 2,661
(2,670) | 2,236 | 1,633
 | 7,390 | 1,412 | 2,123
(4,713)
 | 2,300
(1,424) | 1765
0.748 | 7,519 |
| SonOpca BioProcess and Corporace
Income from populations | 53 343 | (B,132) | 12,819
 | 13,365 | 11,794) | 14,772)
 | (1,098) | 54.14 | 8,5851
523,298 | (1,486)
57,176
 | \$11,482 | \$9,025 | \$8,545
 | \$37,251 | \$16,975 | \$12,476
 | \$12,328 | \$10,742 | 346,141 |
| ENTRA | 2,332 | 19,430 | 22,002
 | 24,649 | 8.44 | 11,363
 | 6.326 | 8,324 | 34,999 | 11,407
 | 14,896 | 12,404 | 12,344
 | 31,441 | 14,973 | 14,176
 | 16,328 | 15.202 | 63,281 |
| ESITOA (Including other income) | 1,117 | 17,033 | 22,170
 | 21.260 | 8,341 | 11,309
 | 6,511 | 7,471 | 33,852 | 11,218
 | 14,681 | 13,842 | 12,348
 | 11,289 | 14,973 | 10,576
 | 16,528 | 11,262 | 63,281 |
| Interest income (expense) | (1,413) | (1,942) | (1,522)
 | 0,417 | (1,300) | (1,748)
 | (1,746) | 12.121 | (7,021) | (1,451)
 | מיגוז | (1,973) | 12.144
 | 9,847 | (2,116) | (2.145)
 | (2,38%) | 12.233 | (19.95) |
| Other Income (expense) | 211 | 545 | (1.24
 | 3,571 | (85) | (194)
 | (* 5) | #S3x | 11,147) | (199)
 | am | 234 | - 1
 | เหล | |
 | | - ' | |
| Foreign Exchange Total interest and other income (expense) | 176 | 1,074 | (1,334)
 | 1,341 | (1,484) | 17,942)
 | (157) | (0.40) | (186)
Ø.168) | (2.190)
 | (2,634) | (1,73%) | 12.144
 | #.011 | 22.11M | 70s
 | 17.3091 | (2.11) | 400 |
| Total interest and other income (expense) | \$3,949 | 19,947 | \$14,229
 | 516,762 | \$4,347 | 56,830
 | \$1,784 | \$1,947 | 115,130 | \$1,876
 | \$1,368 | \$7,284 | 34,791
 | 529,231 | \$13,891 | \$14,822
 | \$14,717 | \$13,133 | 535,743 |
| income Taxes | 33,947 | 1.001 | 314,224
 | 2,544 | 1,401 | 2.087
 | 31,786 | 31,967 | 3.129 | 1,623
 | 2,2% | 1,251 | 1 742
 | 7,612 | 1,400 | 4,076
 | 4,647 | 3,617 | 13,335 |
| Not Income | \$1,330 | 38,144 | \$11,010
 | \$14,136 | \$1,144 | \$4,743
 | \$1,852 | \$2,262 | 112,001 | \$4,053
 | \$7,672 | \$5,515 | \$4,931
 | \$27,674 | \$1,411 | \$10,746
 | 510,670 | \$1,323 | \$40,429 |
| | | |
 | | |
 | | | |
 | | |
 | | |
 | | | |
| Minerity Interest | ٠ | | 74.
 | 578 | 132 | 400
 | 321 | *82 | 1,042
\$10,959 | 263
53,850
 | 322
\$4,730 | 414
53,094 | 431
54,528
 | 1,401 | 429
\$1.032 | 4)9
\$10,307
 | 439
518,231 | 439
51,064 | 1,754
538,473 |
| Income evallable to common characters | \$3,110 | \$8,944 | \$11,016
 | \$13,554 | \$3,012 | \$4,343
 | \$1,524 | \$7,960 | |
 | | |
 | | | •
 | | | |
| | | |
 | | |
 | | | |
 | | |
 | | |
 | | | |
| | \$0.04 | 34.16 | 10.20
 | . 30.24 | | \$0.00
 | \$6.61 | 38.84 | \$0.19 | 14.86
 | - \$0,11 | - \$6.86 | \$4.67
 | \$0.32 | 34.10 | 10.11
 | \$8.[] | \$4.01 | |
| Shares outstanding | 41,417 | 17,844 | \$0.20
\$5,373
 | 30,24 | 50.06
57,243 | \$0.00
37,829
 | 17,800 | 38.84
37.76 | \$0.19
57,660 | 61,193
 | \$8,11
63,881 | \$8.86
64,304 | \$4.67
64.626
 | \$0.32
41,501 | 53,819
63,819 | \$0.11
64,134
 | \$8 <u>.1</u> 3
64,494 | \$8.99
64,731 | 44,299 |
| Shares outstanding | _ | | \$5,373
 | 54,819 | 37,341 | 57,824
 | 17,800 | 57.7M | 57,440 | 41,195
Made
 | 43,881 | 64,304 | 64,626
 | 43,501 | 63,819 | 44,114

 | ы,e#
 | 64,781 | 64,799 |
| Stares outstanding % Growth SunOpto Grains & Foods | _ | | \$5,373
27,15
 | 54,811
22.75 | 37,241
 | 37,829
28.05
 | \$7,800
20.03 | 37,7M
27,7% | 57,440
25.45 | 61,195
mag
 | 43,881
29.45 | 64,304
41.7% | 64,424
15.04
 | 43,501
35.1% | 3,817 | 64,114
25.0%
 | 64,694
13 (5) | 64,781
23 0% | 64,200
25.0s. |
| Shares ousstanding S. Growth SunOpta Grains B Foods SunOpta Ingredients | _ | | \$5,373
27,15
30,15
 | 54,819
22,7%
-3,5% | 37,243
 | 37,829
28.0%
2.9%
 | \$7,800
20.0% | 37,7M
27,7%
-2,2% | 57,440
25,4% | 41,195
34.35
4.7%
 | 43,881
29.65
7.95 | 64,304
41.7%
19.5% | 64,626
25.0%
15.0%
 | 41,501
35.1%
9,6% | 23.6%
23.6% | 64,138
25.0%
12.0%
 | 64,694

23.05
12.06 | 84,731
23.0% | \$4,200
25.0%
17.0% |
| Shares outstanding Surgest Surgest Surgest SunOpta Grains B Foods SunOpta Ingredients SunOpta Fruit | _ | | \$5,373
27,15
30,15
253,25
 | 54,819
22,75
-3,56
642,30 | 37,243
 | 37,829
28,0%
2,9%
286,0%
 | 20.05
-3.43
30.25 | 37.766
27.75
-2.25
11.15 | \$7,440
25,4%
3.9% | 41,195
34.35
6.78
33.25
 | 43,881
29.65
7.95
29.05 | 64,304
41.7%
19.5%
32.3% | 95,0%
15,0%
16,6%
 | 43,501
25,1%
9,4%
30,5% | 23.0%
12.0% | 44,138
25.0%
12.0%
18.0%
 | 84,494
23 (%
12.0%
11.0% | 25 0%
12 0% | \$4,299
25.0%
17.0% |
| Shares outstanding % Growth SumOpta Grains in Foods SumOpta Injury SumOpta Canadian Food Datribution | _ | 47,844 | \$5,373
27,15,
30,15
253,25
207,95
 | 56,819
22,79
-3.56
642,39
31.56 | 37,243
25,64
19,58
386,43
21,38 | 37,829
28.09
2.99
288.09
15.28
 | \$7,800
20.0%
-3.6%
30.2%
3*,1% | \$7,766
27,75
-2,25
11,15
75,85 | 57,440
25,41
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35,71 | 41,195
34.35
4.75
33.25
75.65
 | 43,881
29.65
7.95
99.05 | 64,304
41,75
19,55
32,35
80,35 | 94,626
25,0%
15,0%
14,6%
 | 43,501
35,13
9,43
30,54
54,33 | 23.0%
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 | 64,494
23 (73
12 (03
13 (03
15 (03 | 84,781
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| Shares outstanding 1. Growth SunOpta Grains B Foods SunOpta Ingredients SunOpta Fruit SunOpta Fruit SunOpta Canadian Food Distribution SunOpta Canadian Food Oroup | _ | 47,644 | \$5,373
27,11,
30,15
253,25
207,45,
56,41
 | 56,817
22,75
-3,56
642,35
11,56
41,25 | 37,243
25,45
19,56
386,45
21,35 | 37,829
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2,9%
284,0%
15,2%
48,3%
 | 20.0%
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-21.6% | 57,764
27,75
-2,75
11,15
75,85
12,05 | 57,440
25,41
3,91
11,43
33,71
17,25 | 41,195
34,35
4,75
33,25
75,65
31 45
 | 43,881
29.65
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 | 47,501
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 | 25 05
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| Shares outstanding To Crewith SunOpto Grains in Foods SunOpto Frains SunOpto Frain SunOpto Frain SunOpto Frain SunOpto Frain SunOpto Canadian Food Batributton Opto Minoria, Inc. | _ | 47,644
60,43
1,73 | \$5,373
27,13,
30,13
253,25
207,91
36,91,
39,81
 | 36,811
22,75
-3,51
642,31
31,54
41,73
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27.75
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11.15
75.61
12.01 | \$7,660
\$5.41
1.91
11.43
\$5.71
17.21
\$5.41 | 34.35
0.75
33.25
75.63
39.45
26.23
 | 43,881
29.65
7.95
94.05
84.45
37.95
8.75 | 41,354
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32,35
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3.06 | \$4,299
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| Shares outstanding % Growth Sundpate Grains in Foods Sundpate ingredients Sundpate Fruit Sundpate Canadian Food that fluides Sundpate Food Group Opta Mineral, Inc. Sundpate BioProcess and Carperate | 41,412 | 47,844
60,43
1,73
197,63 | \$5,373
27,13,
30,13,
253,24
207,44,
36,41,
19,84,
178,24
 | 34,811
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442,33
31,54
45,23
7,53
280,85 | 25.45
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364.45
21.25
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255.75 | 37,829
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-19.23 | 57,766
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| Shares outstanding To Crewith SunOpto Grains in Foods SunOpto Frains SunOpto Frain SunOpto Frain SunOpto Frain SunOpto Frain SunOpto Canadian Food Batributton Opto Minoria, Inc. | _ | 47,644
60,43
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| Shares outstanding To Create Sundpta Grains is Foods Sundpta ingredients Sundpta Fruit F | 41,412 | 47,844
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17,76 | \$7,660
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85.41 | 61,193
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| Shares outstanding To Crewin Sundpots Grains in Foods Sundpots frains in Foods Sundpots ingredients Sundpots Fruit Sundpots Fruit Sundpots Canadian Food thatribution Sundpots Canadian Food thatribution Opto Minorals, Inc. Sundpots BioProcess and Carpentale Internal Sales Linearias Sale | 41,412 | 47,844
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| Shares outstanding To Crowth SunOpta Grains in Foods SunOpta Inpredictions SunOpta Inpredictions SunOpta Fruit SunOpta Food Group Opta Almanian Food Bistribution SunOpta Food Group Opta Almania, Inc. SunOpta BioProcess and Cerpanial met sales Internal Sales EPS To of sales | 30,412 | 60.43
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 | 56,819 22.7% | 37,243
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 | 43,881
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| Shares outstanding % Growth Sundpate Greins in Foods Sundpate Ingredients Sundpate Ingredients Sundpate Fruit K of sales Sundpate Fruit Sundpate Fruit | 20,512
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Source: Company reports and REC CB extrester



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Outperform (O): Expected to materially outperform sector average over 12 months.

Sector Perform (SP): Returns expected to be in line with sector average over 12 months.

Underperform (U): Returns expected to be materially below sector average over 12 months.

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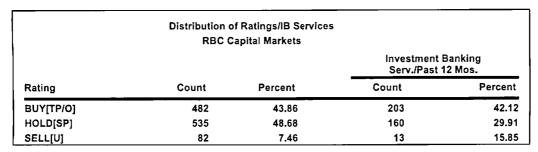
Average Risk (Avg): Volatility and risk expected to be comparable to sector; average revenue and earnings predictability; no significant cash flow/financing concerns over coming 12-24 months; fairly liquid.

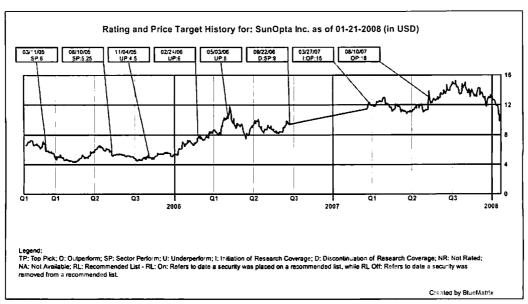
Above Average Risk (AA): Volatility and risk expected to be above sector; below average revenue and earnings predictability: may not be suitable for a significant class of individual equity investors; may have negative cash flow; low market cap or float.

Speculative (Spec): Risk consistent with venture capital; low public float; potential balance sheet concerns: risk of being delisted.

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Opportunity List (3) (formerly called the Private Client Selects), Private Client Prime Portfolio (4), a former list called Private Client Portfolio (5), the Prime Income List (6), the Guided Portfolio: Large Cap (7), and the Guided Portfolio: Dividend Growth (8). The abbreviation 'RL On' means the date a security was placed on a Recommended List. The abbreviation 'RL Off' means the date a security was removed from a Recommended List.

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